

# **Annual Report and Accounts**

**For the year ended 31 March 2012**

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## Legal and administrative information

### Trustees

JA Alty  
KR Blowe  
S Carney  
DJ Coles  
M McGreevy  
J Mundy  
S Mundy  
P Powar  
D Quargnolo  
M Singh  
C Tully

Charity Number: 1118484

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Website: [www.buwankothi.org.uk](http://www.buwankothi.org.uk)

Independent  
Examiner: Mohammed Ravat

### Bankers

Cooperative Bank Plc  
PO Box 250,  
Delf House,  
Southway,  
Skelmersdale  
WN8 6WT

CCLA Investment Management Limited  
80 Cheapside,  
London  
EC2V 6DZ

State Bank of India  
118, Soho Road,  
Handsworth,  
Birmingham B21 9DP.

## **Report of the trustees for the year ended 31 March 2012**

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2012. The financial statements have been prepared on the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in October 2000.

### **Objects and policies**

#### *Gilly Mundy Memorial Community School*

During 2011-2012, our Major Appeal continued to focus on raising funds for the Gilly Mundy Memorial Community School in Haryana.

Our fundraising target for 2011-12 was to raise a further £15,000 and to continue to focus on developing educational provision at the school. During the year, there were two visits by trustees, one for three weeks in October 2011 and a shorter visit in March 2012 for the school's annual Foundation Day. These were self-financed by members of the board, rather than paid for from charitable donations, and provided an opportunity to assess the impact of the grants awarded in previous years. Trustees were also able to pass on knowledge and skills to improve financial accountability, provide training to BKIT India's board members and to set up a website for the school. 1

#### *Other Objectives*

As well as our major appeal, our other continuing objectives include the following:

- Create links between school children in the UK and Haryana.
- Set up education projects aimed at teaching about health issues, including nutrition and disease prevention.
- Installation of a filtering system to provide clean drinking water to the village of Buwan Kothi.
- Set up an art project to develop young people's creative and communicative skills.
- Work with women to bring about their empowerment.
- Enable a greater understanding of the threat of climate change and reduced water supply.

### **Organisational structure**

The Trust has three officers:

Deborah Coles	Chair
Kevin Blowe	Treasurer
Sangita Mundy	Secretary

Trustees make decisions collectively at regular meetings of the Board.

### **Financial results and future activities**

#### *Gilly Mundy Memorial Community School*

In 2011-2012, the Trust raised £16,458.40 for its major appeal for funds for the Gilly Mundy Memorial Community School, the largest portion of which included £10,456.00 in individual donations.

The Trust also benefited from £4,710.00 in funds raised from sponsorship from the annual Buwan Kothi Challenge cycle ride in Warwickshire.

#### *James Partridge Scholarship Fund*

The Trust received a further £1,845.00 in standing orders from supporters for the James Partridge Scholarship Fund, which represents restricted income for use towards subsidising school fees for the Gilly Mundy Memorial Community School.

#### *Fundraising Sales*

In 2010-2011, the Trust raised £2,147.30 in fundraising income from sales, which were allocated to our Major Appeal. This included £1637.20 from a Pampering event held in Leamington Spa; £120 from the sale of the Trust's charity cards; £100 in the sales from framed photos; £50 in sales of Memorial Trees; £110.10 in donated sales from Ebay; and £410.00 from a Christmas market stall in Leamington Spa.

#### *Other income*

The Trust also received £683.33 in Gift Aid and £69.63 in interest from balances in our Cooperative Bank account and CCLA reserve account.

#### *Fundraising costs*

The Trust spent £1,080.91 in costs involved in generating funds. A total of £92.43 was incurred as a result of commission on online credit card donations made through Virgin Money Giving. These costs included £48.18 in credit card commission and £44.25 in commission to Virgin Money Giving. Other costs included outstanding fees for Justgiving, expenses incurred in the organisation of the annual BKIT cycle ride and our charity football match, venue hire for the Pampering event, stall hire for the Leamington Peace Festival and the purchase of BKIT gift bags.

#### *Fundraising target for 2012-13*

For the coming year, Trustees have agreed a fundraising target of £15,000, which will again focus on the development of educational provision within the Gilly Mundy

Memorial Community School. Plans for the Community Resource Centre identified in 2009-10 have been put back until 2013-14 at the earliest.

#### *Management and administration expenditure*

For the fifth year in a row, expenditure for managing and administering the charity has been kept to the minimum and totalled £630.50 in 2011-2012. This represents 3% of our total income during the year.

#### **Reserves policy**

The charity's reserves held in an account set up in April 2008 with CCLA, a specialist investment management company for charities, currently totals £6,900. Interest on reserves is credited to the Trust's bank account every quarter.

#### **Risk management**

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining our reserves at the levels stated above, combined with our annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other risks that we face and confirm that they have established systems to mitigate the significant risks.

#### **Trustees**

The Trustees in office at the date of this report are set out on page 1. New trustees are elected by the board of trustees and serve for five years.

#### **Statement of trustees' responsibilities**

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the year end and of its incoming resources and resources expended during that year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and

hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Voluntary help and gifts in kind**

The Trustees continue to be extremely grateful to friends and supporters of the Trust who have helped by providing their time, skills and experience and in carrying out fund-raising on our behalf. This has enabled the Trust to maintain its very low level of expenditure on the management of the charity, ensuring that donations have a direct impact on the projects the charity delivers.

Approved by the Trustees and signed on their behalf by:



**Deborah Coles**  
Chair of the Board of Trustees  
November 2012

## **Independent Examiner's Report to the Trustees of Buwan Kothi International Trust**

On accounts for the year ended 31 March 2012      Charity number: 1118474

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Signed:



Name: Mohammed Ravat  
Assistant Financial Controller  
Aston-Mansfield [charity no. 220085]

Address: Durning Hall Community Centre, Earlham Grove, London E7 9AB

Date: 26 January 2013

# Statement of Financial Activities

For the year ended 31 March 2012

		2011-2012		2010-2011	
	Note	Unrestricted	Restricted	Total	Total
<b>INCOMING RESOURCES</b>					
Donations and similar incoming resources	3	£16,458.40	£1,845.00	£18,303.40	£17,737.19
Activities for generating funds:					
Fundraising Sales income	4	£2,147.30	£50.00	£2,197.30	£605.00
Investment income and interest	5	£69.63	-	£69.63	£171.40
<b>Total incoming resources</b>		<b>£18,675.33</b>	<b>£1,895.00</b>	<b>£20,570.33</b>	<b>£18,513.59</b>
<b>RESOURCES EXPENDED</b>					
Direct Charitable Expenditure					
Grants paid to partner organisations	6	£30,000.00	£6,316.00	£36,316.00	£65,000.00
Other expenditure					
Fund-raising costs	7	£1,030.91	-	£1,030.91	£257.50
Management and administration	8	£680.50	-	£680.50	£368.73
<b>TOTAL RESOURCES EXPENDED</b>		<b>£31,711.41</b>	<b>£6,316.00</b>	<b>£38,027.41</b>	<b>£65,626.23</b>
<b>NET INCOMING (OUTGOING) RESOURCES</b>		<b>-£13,036.08</b>	<b>-£4,421.00</b>	<b>-£17,457.08</b>	<b>-£47,112.64</b>
<b>FUND BALANCES BROUGHT FORWARD</b>		<b>£25,448.86</b>	<b>£8,164.40</b>	<b>£33,613.26</b>	<b>£80,725.90</b>
<b>FUND BALANCES CARRIED FORWARD</b>		<b>£12,412.78</b>	<b>£3,743.40</b>	<b>£16,156.18</b>	<b>£33,613.26</b>

The charity's income and expenditure relate to continuing operations.  
The charity has no gains or losses for 2011 or 2012 other than those shown above.  
The deficit for the year comprises the incoming unrestricted and restricted fund is £17,457.08

# Balance Sheet

For the year ended 31 March 2012

		2011-2012		2010-2011	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash at bank			£9,256.18	£26,713.26	
Reserve account	9		£6,900.00	£6,900.00	
Debtors					-
<b>TOTAL CURRENT ASSETS</b>			<b>£16,156.18</b>	<b>£33,613.26</b>	
<b>CURRENT LIABILITIES</b>					
Creditors					
Amount falling due within one year			£0.00	£0.00	
<b>TOTAL ASSETS LESS LIABILITIES</b>			<b>£16,156.18</b>	<b>£33,613.26</b>	
<b>REPRESENTED BY</b>					
		Unrestricted	Restricted	Total	
General Funds		<u>£12,412.78</u>	<u>£3,743.40</u>	<u>£16,156.18</u>	

## **Notes to the financial statements**

For the year ended 31 March 2012

### **1. Accounting policies**

In preparing the accounts the following accounting policies have been complied with:

- a) The accounts have been prepared on the historic cost convention and are in accordance with applicable accounting standards, the Charities SORP 2005 (Accounting and Reporting by Charities) and comply with the Charities (Accounts and Reports) Regulations 2005 issued under the Charities Act 1993.
- b) Investment income is recorded when receivable.
- c) Gift aid reclaimable on donations to the charity is recorded separately from the amount received.
- d) Expenditure on grants is recorded once the Trust has been paid the grant. The Trust has not made any grant commitments of more than one year.
- e) Other expenditure is included in the accounts on an accruals basis. Irrecoverable VAT is charged to the SOFA as incurred.

### **2. Taxation**

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes. The charity is registered with HM Revenue & Customs for Gift Aid purposes under reference XT2965.

**3. Voluntary Income**

	Unrestricted	2011-2012 Restricted	Total	2010-2011 Total
Sponsorship from events	£4,710.00	-	£6,384.66	£6,384.66
Individual Donations	£10,456.00	-	£8,034.77	£8,034.77
Gift Aid	£683.33	-	£836.99	£836.99
Standing orders	£505.00	£1,845.00	£2350.00	£2000.00
Other Assisted Places donations	-	-	-	-
Other Income *	£104.07	-	£302.57	£302.57
	<u>£16,458.40</u>	<u>£1,845.00</u>	<u>£18,303.40</u>	<u>£17,558.99</u>

\* includes online fundraising with EveryClick and mobile phone recycling and foreign currency collections

**4. Fundraising Sales**

	Unrestricted	2011-2012 Restricted	Total	2010-2011 Total
Sales from 'Lust for Life' exhibition	£100.00	-	£100.00	-
Sales from 'Memorial Trees' project	-	£50.00	-	-
Sales of BKIT Charity Cards	£120.00	-	£120.00	£405.00
eBay sales	£100.10	-	£100.10	-
Other sales from events	£1,827.20	-	£1,827.20	£200.00
	<u>£2,147.30</u>	<u>£50.00</u>	<u>£2,197.30</u>	<u>£605.00</u>

**5. Investment income and interest**

	Unrestricted	2011-2012 Restricted	Total	2010-2011 Total
Interest from Cooperative Bank account	£20.10	-	£20.10	£62.07
Interest from reserve account	£49.53	-	£20.10	£109.33
			<u>£69.63</u>	<u>£171.40</u>

**6. Grants payable to partner organisations**

	Unrestricted	2011-2012 Restricted	Total	2010-2011 Total
Grants to BKIT India	£30,000.00	£6,316.00	£36,316.00	£65,000.00

Two grant payments were made during 2011-12: £30,000 for general educational costs and £3613.00 for assisted places. Grant payments were made in: May 2011 (£20,000.00), October 2011 (£6316.00) and March 2012 (£7000.00).

**7. Fundraising Costs**

	Unrestricted	2011-2012 Restricted	Total	2010-2011 Total
Credit card commission on online donations	£48.18	-	£48.18	£50.82
Just Giving / Virgin Money Giving commission	£44.25	-	£44.25	£103.10
VAT on Just Giving / Virgin Money Giving commission	-	-	-	£3.23
Other costs	£988.48	-	£938.48	£100.35
	<u>£1,080.91</u>	<u>-</u>	<u>£1,030.91</u>	<u>£257.50</u>

**8. Managing and administering the charity**

	Unrestricted	2011-2012 Restricted	Total	2010-2011 Total
Insurance	£169.60	-	£169.60	£160.00
Bank charges	£39.00	-	£39.00	£113.73
PO Box costs	£170.00	-	£170.00	£95.00
Marquee purchase	£251.90	-	£251.90	-
	<u>£630.50</u>	<u>-</u>	<u>£630.50</u>	<u>£368.73</u>

**9. Reserve Account**

In 2008, Trustees set up a reserve account with CCLA, a specialist investment management company for charities. The initial reserve was £21,900 but £15,000 transferred to the main BKIT account and sent to India during 2010-2011, leaving a balance of £6,900.

**10. Grant Transfer Account**

In May 2011, Trustees agreed to set up an account with the State Bank of India, to improve the speed of transferring grants to India and significantly reduce the cost of overseas bank transfers. The balance in this account as of 31 March 2012 was £961.45, which is included within our current assets as 'cash at bank and at hand'.